

AMERICAN INTERNATIONAL GROUP INC
 Form 5
 February 13, 2008

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
 C V STARR & CO INC

2. Issuer Name and Ticker or Trading Symbol
 AMERICAN INTERNATIONAL GROUP INC [AIG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2007

____ Director ____ 10% Owner
 ____ Officer (give title below) ____ Other (specify below)

399 PARK AVENUE, 17TH FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

NEW YORK, NY 10022

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Call Option (obligation to sell)	\$ 37.8667	12/08/2007	Â	E	Â	1	12/08/1998	12/08/2007	Common Stock	141		
Call Option (obligation to sell)	\$ 37.8667	12/08/2007	Â	E	Â	1	12/08/1998	12/08/2007	Common Stock	562		
Call Option (obligation to sell)	\$ 37.8667	12/08/2007	Â	E	Â	1	12/08/1998	12/08/2007	Common Stock	843		
Call Option (obligation to sell)	\$ 37.8667	12/08/2007	Â	E	Â	1	12/08/1998	12/08/2007	Common Stock	843		
Call Option (obligation to sell)	\$ 37.8667	12/08/2007	Â	E	Â	1	12/08/1998	12/08/2007	Common Stock	703		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
C V STARR & CO INC 399 PARK AVENUE, 17TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â

Signatures

/s/ Bertil P-H Lundqvist,
Attorney-in-Fact 02/13/2008

**Signature of Reporting Person Date

/s/George Y. Liu, Attorney-in-Fact 02/13/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

^

Remarks:

CV^ Starr^ may^ be^ deemed^ to^ beneficially^ own^ more^ than^ 10%^ of^ the^ common^ stock^ of^ American^

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.
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